

EXHIBIT 3

NATIONAL FIRMS

Sullivan & Cromwell

The firm

One may wonder if Algernon Sullivan and William Cromwell knew in 1879 their partnership in a small law boutique in New York City's burgeoning Financial District would grow into a preeminent global litigation and transactional firm, servicing leading corporations in almost every nation around the world. The answer is most likely yes, with the firm playing an instrumental role out of the gates in deals that shaped American corporate landscape at the time, including the formation of General Electric Company in 1882 and United States Steel Corporation in 1901. Today the firm acts as a cornerstone in the global financial marketplace, with its 800-lawyer team navigating the legal, regulatory and financial arena in the US and overseas on behalf of *Fortune* 500 companies with diverse interests. Although the name Sullivan & Cromwell has always been interchangeable with Wall Street, with banking giants like JP Morgan Chase, Goldman Sachs, UBS and Barclays relying on the firm for high-stakes and complex securities litigation matters, the team is also sought out by industrial and manufacturing conglomerates such as Boeing, BP and Dyson for varying issues. Given the intricate operating environments of its client base, Sullivan & Cromwell has also assembled first-rate practice teams in antitrust, bankruptcy, white-collar defense, intellectual property, products liability, environmental law and employment. The firm's cohesive business model functions as a circulating feedback loop with sophisticated litigators cross-trained in key practice areas working in close collaboration on multi-faceted client needs. In conjunction with its premier corporate practice, firm litigators also operate on the front edge of legislative and regulatory reforms, providing the essential insulation needed for clients with dynamic and often pioneering business objectives. As one global client summarizes, "Sullivan & Cromwell has a collection of great minds, unsurpassed skill, and excellent judgment. They have a deep bench, they are extremely diligent and their performance is exceptional."

Litigation stars and experience

In keeping with the tradition of its longstanding client base and highly collaborative approach, Sullivan & Cromwell prides itself on an extremely low partner turnover rate, with most of the firm's top litigators having honed their crafts with the firm since their career beginnings. Based in New York, senior chairman H Rodgin Cohen is considered one of the financial industry's most acclaimed lawyers, with the leaders of embattled companies such as

Lehman Brothers, AIG and Fannie Mae seeking out his counsel during the height of the 2008 financial crisis. As one international client emphasizes, "Rodge Cohen brings bank regulatory expertise that is beyond compare." Partner Robert Giuffra is sought out by financial giants like UBS for his complex securities litigation expertise, which was put on display recently in his successful defense of Porsche SE against \$2.5 billion in claims by 39 hedge funds. The widely watched case involved Porsche's purchase of a stake in Volkswagen AG and the events leading to the all-time high share price of Volkswagen in 2008. Plaintiffs allegedly built short positions in VW Shares through direct short sales and through security-based swap agreements, and claimed Porsche misrepresented its intention to take over Volkswagen, secretly acquiring VW Shares and cornering the market for VW, which resulted in a huge "short squeeze" that forced plaintiffs to cover short positions at artificially high prices. In a

executives knowingly hid 2009 test results and when Dreamliner delivery delays were eventually announced the stock price dropped by \$4 billion, she allowed an amended complaint to move forward based on statements added by a confidential source characterized as a Boeing engineer. When Tulchin directed the deposition of the confidential source, he denied every material allegation attributed to him, including being a Boeing engineer, while confirming he never spoke to plaintiffs' counsel directly but only to a high-pressure investigator hired by them. Gandolfo "Vince" DiBlasi is a prominent securities and white collar litigator who is part of the team handling the ongoing SEC investigations into Goldman Sachs's financial disclosures prior to the credit crisis and potential federal securities law violations. The defense includes subsequent derivative shareholder and pending class-action lawsuits. Braff and David Rein were successful last year in obtaining dismissals in two separate actions

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significant ruling, the judge found that the swap agreements amounted to the "functional equivalent of trading the underlying VW shares on a German exchange" and were therefore not subject to the protection of domestic transactions under section 10(b) of the Securities Exchange Act. National securities expert David Braff obtained a recent victory for client Barclays in a putative securities class action in the Southern District of New York, alleging that offering materials in four share offerings by Barclays between 2006 and 2008 contained misstatements and omissions regarding Barclays's mortgage-related portfolio, including its US subprime-related securities, and its overall financial condition. Braff, along with partner Michael Tomaino, convinced the judge to dismiss all claims and deny plaintiffs any further amendments to the complaint.

In a highly publicized case that earned New York partner David Tulchin national accolades, Tulchin, along with Stephanie Wheeler, obtained a stunning dismissal for Boeing in a securities class action filed in connection with its 787 Dreamliner. Although an Illinois judge originally dismissed plaintiffs' claims that Boeing

involving derivative shareholder claims and putative antitrust class actions against Goldman in New York.

Los Angeles partner Robert Sacks along with New York partner Stacey Friedman are currently heading the defense of JP Morgan Chase in connection with the 2008 failure of Washington Mutual, the largest bank collapse in US history, and JP Morgan Chase's subsequent acquisition of WaMu assets from the FDIC. The litigation is pending in DC and Delaware and involves \$14 billion in disputes relating to the acquired assets. Sullivan & Cromwell has also been selected as national coordinating counsel for JP Morgan Chase's residential mortgage-backed securities litigation, which includes claims arising from securitizations issued by WaMu and Bear Stearns, with Friedman along with Sacks and DC partner Brent J McIntosh heading the efforts. Richard Pepperman, Marc De Leeuw, and DC partner Daryl Libow, who co-heads the firm's antitrust practice, are currently representing BP and its directors in derivative securities fraud and ERISA litigation in multiple districts around the country stemming from the 2010 Gulf of Mexico oil spill.